

OCT 3 1975-12 50 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT, dated as of August 1, 1975, among AMERICAN RAIL BOX CAR COMPANY, (hereinafter called the Lessee), UNITED STATES TRUST COMPANY of New York (hereinafter called the Owner-Trustee), as Trustee under a Trust Agreement dated as of December 1, 1974, with General Electric Credit Corporation and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (hereinafter called the Vendor).

WHEREAS the Lessee and the Owner-Trustee have entered into a Lease of Railroad Equipment dated as of December 1, 1974 (hereinafter called the Original Lease);

WHEREAS the Original Lease was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on January 10, 1975, at 1:25 p.m., and was assigned recordation number 7768;

WHEREAS the Original Lease has been amended by Amendment Agreements dated as of February 1, 1975 and April 1, 1975, respectively (the Original Lease, as amended by said Amendment Agreements, being hereinafter called the Lease);

WHEREAS the Lease has been assigned as collateral security by the Owner-Trustee to the Vendor pursuant to an Assignment of Lease and Agreement dated as of December 1, 1974 (hereinafter called the Lease Assignment); and

WHEREAS the parties hereto now desire to amend further the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Lease is hereby amended to substitute Schedules A and B hereto for Schedules A and B thereto, respectively.

2. § 3 of the Lease is hereby amended to substitute for the fourth sentence of the first paragraph thereof the following sentence:

"The remaining 30 semiannual rental payments shall each be in an amount equal to 5.01% of the Purchase Price of each Unit in Group I of Schedule A hereto subject to this Lease on the date of such payment and an amount equal to 4.75692928% of each Unit in Group II of Schedule A hereto subject to this Lease on the date of such payment."

3. Except as amended hereby, the Lease shall remain in full force and effect.

4. The Lease Assignment is hereby amended to permit the aforesaid amendments as though originally set forth therein.

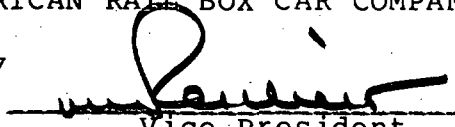
5. The Lessee will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of § 15 of the Lease.

6. This Amendment Agreement may be executed in several counterparts, such counterparts together constituting but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

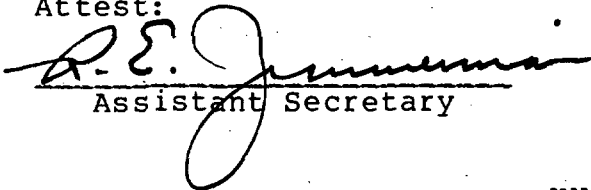
AMERICAN RAIL BOX CAR COMPANY,

by


Vice President

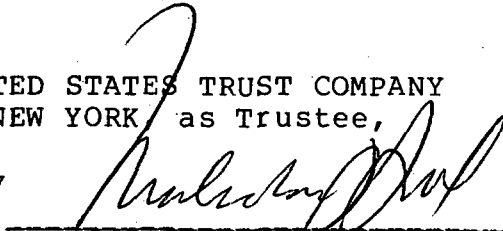
[Corporate Seal]

Attest:


Assistant Secretary

UNITED STATES TRUST COMPANY
OF NEW YORK as Trustee,

by


Vice President

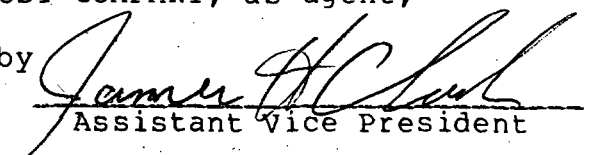
[Corporate Seal]

Attest:


Assistant Secretary

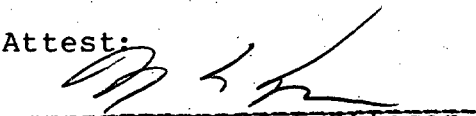
MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as agent,

by


Assistant Vice President

[Corporate Seal]

Attest:


Corporate Trust Officer

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this *17TH* day of *Sept* 1975, before me personally appeared *N.V. Reichert*, to me personally known, who being by me duly sworn, says that he is *Vice President* *Frank* of AMERICAN RAIL BOX CAR COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

My Commission expires

My Commission Expires June 26, 1976

STATE OF NEW YORK,)
) ss.:
COUNTY OF NEW YORK,)

On this 25 day of *September* 1975, before me personally appeared *MALCOLM J. HOOD*, to me personally known, who being by me duly sworn, says that he is

VICE PRESIDENT of UNITED STATES TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

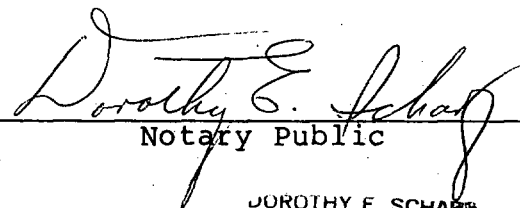
Eileen P. Young

Notary Public

EILEEN P. YOUNG
Notary Public, State of New York
No. 41-4604136
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1976

STATE OF MARYLAND,)
) SS.:
CITY OF BALTIMORE,)

On this 22ND day of September 1975, before me personally appeared James H. Clark, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My Commission expires July 1, 1978

DOROTHY E. SCHAFF
NOTARY PUBLIC
My Commission Expires July 1, 1978

CONSENT AND AGREEMENT

The undersigned hereby consents to the foregoing Amendment Agreement and agrees that the term "Lease", as used in the Guaranty Agreement dated as of December 1, 1974, between the undersigned and United States Trust Company of New York, as trustee, shall mean the Lease of Railroad Equipment dated as of December 1, 1974, as amended by the foregoing Amendment Agreement.

SOUTHERN RAILWAY COMPANY,

by 
 Vice President

SCHEDULE A

<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>Quantity</u>	<u>Lessee's Identifying Numbers (Both Inclusive)</u>
Group I			
50'6", 70-ton capacity, general service box car.....	XM	132	14000 - 14034 14038 - 14041 14043 - 14052 14055 14057 - 14059 14071 - 14074 14078 - 14081 14084 - 14086 14088 - 14093 14097 - 14101 14103, 14104 14107, 14110 14113 - 14118 14120 14123 - 14128 14130 14132 - 14141 14147, 14149 14151, 14159 14160, 14165 14166 14169 - 14183 14185 14186 - 14190 14194

SCHEDULE A (con't)

<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>Quantity</u>	<u>Lessee's Identifying Numbers (Both Inclusive)</u>
Group II			
50'6", 70-ton capacity, general service box car.....	XM	868	14035 - 14037 14042, 14053 14054, 14056 14060 - 14070 14075 - 14077 14082, 14083 14087 14094 - 14096 14102, 14105 14106, 14108 14109, 14111 14112, 14119 14121, 14122 14129, 14131 14142 - 14146 14148, 14150 14152 - 14158 14161 - 14164 14167 - 14168 14184 14191 - 14193 14195 - 14999

SCHEDULE B

Date	Percentage for Group I Units	Percentage for Group II Units
Closing Date	104.7936	101.3942
May 1, 1975	104.7936	101.3942
November 1, 1975	104.5205	101.3241
May 1, 1976	104.4925	101.2372
November 1, 1976	104.2721	101.0148
May 1, 1977	103.8616	100.7641
November 1, 1977	103.2720	100.6321
May 1, 1978	102.5035	99.8469
November 1, 1978	96.8950	92.5196
May 1, 1979	95.7798	91.6877
November 1, 1979	94.4969	90.6861
May 1, 1980	93.0477	89.5254
November 1, 1980	86.7731	81.5433
May 1, 1981	85.0066	80.0767
November 1, 1981	83.0870	78.4605
May 1, 1982	81.0146	76.6983
November 1, 1982	73.8104	66.0774
May 1, 1983	71.1248	63.8904
November 1, 1983	68.2966	61.5677
May 1, 1984	65.3262	59.1109
November 1, 1984	62.2192	56.5235
May 1, 1985	58.9760	53.8071
November 1, 1985	55.6023	50.9654
May 1, 1986	52.0984	47.9999
November 1, 1986	48.4701	44.9143
May 1, 1987	45.0427	41.7073
November 1, 1987	41.1685	38.3841
May 1, 1988	37.1792	34.9483
November 1, 1988	33.0715	31.3961
May 1, 1989	28.8417	27.7235
November 1, 1989	24.4336	23.9262
May 1, 1990, and thereafter.....	20.0000	20.0000

8261

NOTICE OF ASSIGNMENT

This is to advise that, effective April 1, 1976,
12:01 a.m., the Financing Agreement described below has
been assigned to the Consolidated Rail Corporation by the
Trustees of: Penn Central Transportation Company
Six Penn Center Plaza
Philadelphia, PA 19104

The Financing Agreement is a Lease
, dated September 16, 1960 ,
bearing the ICC recordation number 7768 ?
The payee's name and address is: General American Transportation Corp.
120 S. Riverside Plaza
Chicago, Ill. 60606

This Notice of Assignment has been placed in the
file of the ICC recordation number listed above and the entire
assignment is contained in the ICC recordation file stamped
in the margin of this assignment. A copy hereof will be
promptly mailed to the payee listed above for distribution
to the beneficial holder(s) of the Financing Agreement described
in this Notice of Assignment.

Consolidated Rail Corporation